



SADHANA NITRO CHEM LIMITED



Date: March 05, 2024

To
BSE Limited
1st Floor, P.J. Towers,
Dalal Street, Mumbai – 400001

Scrip Code: **506642**

To
National Stock Exchange of India Limited
Exchange plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051, India
Symbol: **SADHNANIQ**

Subject: Press Release under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press Release titled “**Honorable Minister Dr. Mansukh Mandaviya Inaugurates Sadhana Nitro Chem Ltd.’s pAP Bulk Drug Plant.**”

You are requested to kindly take the afore-mentioned on record and oblige.

Thanking you,

For SADHANA NITRO CHEM LIMITED

Nitin Rameshchandra Jani
Company Secretary & Compliance Officer
Membership No.: A4757

Corporate Office

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8/12, Homi Mody Street, Fort,
Mumbai - 400001

Factory Address

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Dist. Raigad (M.S.)
Dhatav, Maharashtra

Registered Office

Hira Baug, 1st Floor,
Kasturba Chowk (C.P. Tank),
Mumbai - 400 004. INDIA

PRESS RELEASE

Honorable Minister Dr. Mansukh Mandaviya Inaugurates Sadhana Nitro Chem Ltd.'s pAP Bulk Drug Plant

Mumbai, 04 March 2024: Sadhana Nitro Chem Ltd. is a prominent manufacturer specializing in intermediate specialty chemicals. Dr. Mansukh Mandaviya, Union Minister for Chemicals & Fertilizers and Health & Family Welfare, on 2nd March 2024, virtually inaugurated Sadhana Nitro Chem Ltd.'s Para Amino Phenol (pAP) bulk drug plant, amongst 26 other greenfield bulk drug park projects and 13 greenfield manufacturing plants for medical devices

Addressing the gathering, Dr Mandaviya said, "Medicines are an essential requirement for any society. During the COVID-19 pandemic, the dangers of supply chain getting affected, the risks of being highly dependent on imports of critical resources like bulk drugs and medical devices and its potential effects on India's pharma and MedTech sector led to a lot of brainstorming within the Union Government. The Production Linked Incentive (PLI) scheme is a result of these wide-ranging discussions"

Expressing his elation at the inauguration of these greenfield projects under the PLI scheme, the Union Minister said, "it is noteworthy that today India has not only reduced its dependence on medicines, API and medical devices, the country is also emerging as a major exporter of these products, thanks to the success of the PLI scheme."

India is the 3rd largest player in drugs and pharmaceuticals by volume with an estimated industry size of US\$50 billion in 2022-23 and exports accounting for 50% of the production. It is anticipated to reach a size of around US\$130 billion by 2030. The Indian pharmaceutical industry, often referred to as 'the pharmacy of the world', contributes immensely to global public health and promoting universal healthcare access. India is the world's largest provider of generic medicines by volume, with a 20% share of total global generic supplies. It has the highest number of USFDA approved plants outside of the US and over 2000 WHO GMP certified plants in the country.

Talking about the development, **Mr. Abhishek Javeri, MD**, Sadhana Nitro Chem Ltd., added, "*The virtual inauguration by Dr. Mansukh Mandaviya, Union Minister for Chemicals & Fertilizers and Health & Family Welfare, underscores the government's commitment to fostering indigenous manufacturing capabilities in critical pharmaceutical components.*

Global supply chains, particularly in the pharmaceutical industry, have been exposed to vulnerabilities due to the COVID-19 pandemic. With the inauguration of our pAP plant under the Production Linked Incentive (PLI) scheme, we are not only contributing to reducing India's dependence on imports but also positioning the country as a key exporter of pharmaceutical products and formulations.

As only the second plant in the world to manufacture pAP from Nitrobenzene, we are proud to pioneer environmentally-friendly manufacturing processes. With our PLI scheme award and current production ramp-up, we are poised to contribute to the domestic production of pAP, a critical ingredient in the manufacturing of essential drugs like Paracetamol. As a result of our efforts, we are confident that not only will India's pharmaceutical ecosystem be strengthened, but that millions of people will have better access to quality healthcare worldwide.

As we continue to expand our manufacturing capabilities and contribute to the growth of the Indian pharmaceutical industry, we express our gratitude to the government, regulatory authorities, and our stakeholders for their unwavering support. Together, we are shaping a brighter future for India's pharmaceutical and healthcare sectors."

About Sadhana Nitro Chem Ltd.

Established in 1973, Sadhana Nitro Chem Ltd., stands as a prominent manufacturer specializing in intermediate specialty chemicals. Sadhana Nitro Chem Ltd. operates from its state-of-the-art manufacturing facility situated in the Roha spread over 22 acres including 17 acres of MIDC land. **Sadhana Nitro Chem Ltd.'s Facility is the 2nd Plant in the world to manufacture pAP from Nitrobenzene**, with the company receiving Approval from the Maharashtra Pollution Control Board (MPCB) for consent to establish. **The company has been awarded from the PLI scheme for manufacturing 36000 TPA of PAP in 2021**, with the current production run rate of 3000 TPA being scaled rapidly. **pAP is used in the manufacturing of Paracetamol, amongst other prescription drugs.** The company is a government-recognized 2-Star Golden Export House, with 80% of the company's sales being dedicated to exports to highly developed markets, such as Japan, China, Switzerland, the United States, Germany, other parts of Europe, South Korea and more. Sadhana Nitro Chem Ltd takes pride in its extensive client portfolio, which predominantly comprises multinational conglomerates such as L'Oreal, Bayer Crop Science, Huntsman Advanced Materials, Teijin, Mitsui Chemicals, IPCA, Ricoh Paper, Koehler Paper, and Mitsubishi Paper, among others. The company's versatile product line finds applications spanning various industries, including Agro Chemicals, Aramide Fibre, Pharmaceuticals, Developers, Hair Colors, Dyes, Specialized Resins, Performance Chemicals, Optical Brightening Agents, Rubber Chemicals, Aerospace, Electronic Chemicals, Military Applications, Thermal Paper Intermediates, and more. The company is committed to quality and social responsibility, holding ISO certifications for ISO 9001:2008, ISO 14001:2004, OHSAS 18001:2007, and SA (8000). Sadhana Nitro Chem Ltd is listed on both **BSE: 506642** and **NSE: SADHNANIQ**, and is currently celebrating its 50th year as a publicly listed company.

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Disclaimer:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, our ability to successfully implement our strategy, our research and development efforts, changes in the value of the Rupee and other currency changes, intense competition in the industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Sadhana Nitro Chem Limited may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Board of India, Stock Exchange and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company